

State of California
Business, Transportation & Housing Agency
Department of Transportation

PROGRAM STATUS
Caltrans Monthly Finance Report
Information item

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CTC Meeting: September 28-29, 2000

Agenda Item: 3.1

Original Signed by

W. J. EVANS, Deputy Director
Finance
September 1, 2000

CALTRANS MONTHLY FINANCE REPORT

State Highway Account

The State Highway Account (SHA) available cash balance at the end of July was \$1.7 billion with outstanding commitments of \$2.3 billion against that account. Overall commitments were \$494 million higher than for the same month last year. This represents a 28 percent increase.

The average daily cash balance was \$1.9 billion in July. This is a 1.1 percent decrease since June.

The actual cash balance at the end of July was \$1.8 billion, or \$219 million lower than anticipated for July's forecast. Receipts for the July period were \$214 lower than estimated, and disbursements were higher by \$5 million. The Highway Users' Tax Account (HUTA) transfer to the SHA for the month of July was not included in the July revenue because of State Controller's Office's timing for posting transactions. This drove the receipt estimate down for July, but will be regained during the month of August.

Chart 1 (Public Transportation Account/Traffic Congestion Relief Fund)

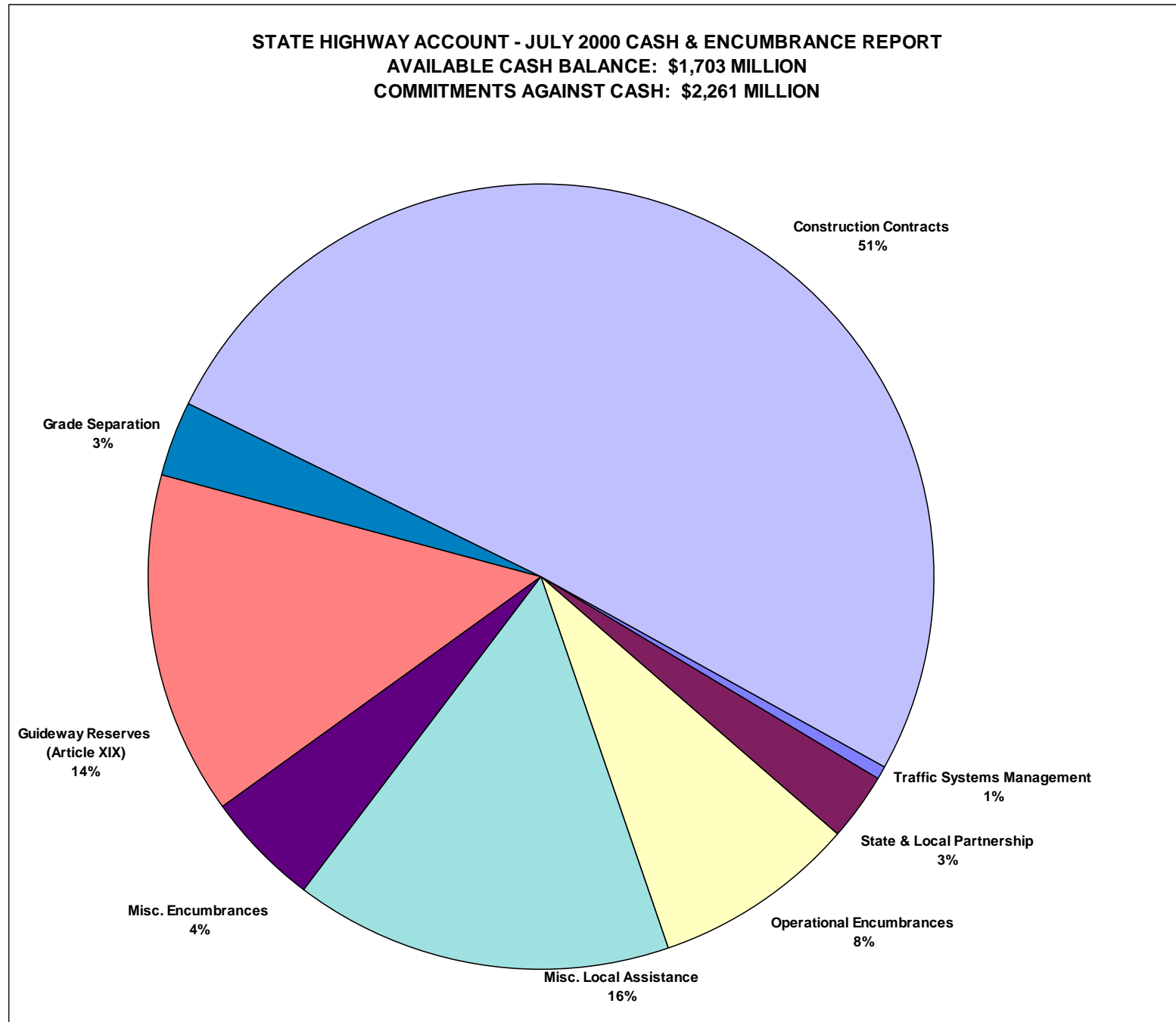
Two additional Chart 1's have been added to this month's item. This is in response to the CTC's request during the July 19-20 CTC meeting to report on the revenues for the Public Transportation Account and the Traffic Congestion Relief Fund. The Public Transportation Account actual cash balance at the end of July 2000 was \$190 million. The newly established Traffic Congestion Relief Fund had no fund activity during the month of July. Activity in this fund began in August.

24-Month SHA Cash Forecast

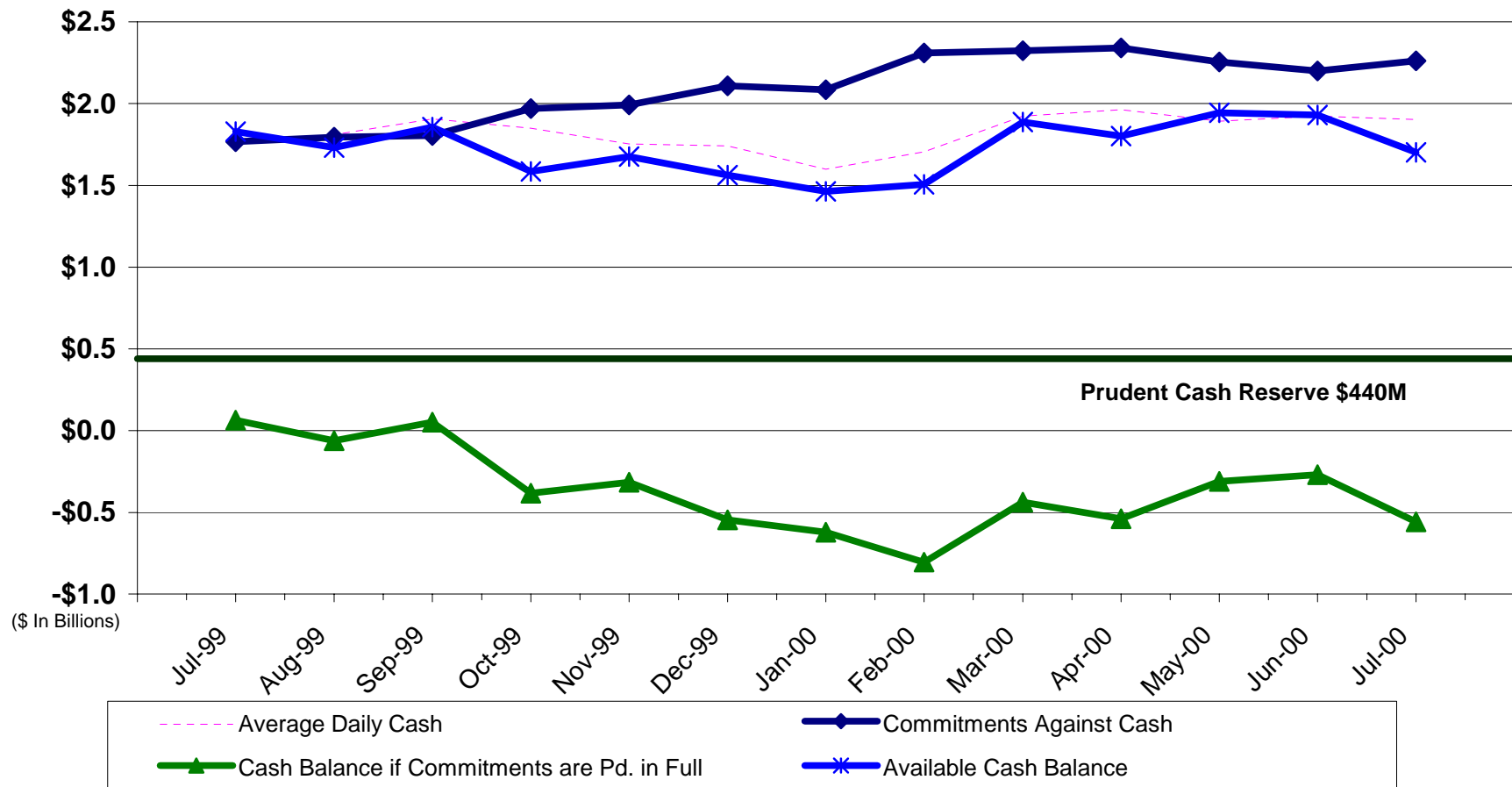
The 24-Month SHA Cash Forecast presented in July has been revised to reflect a technical change based upon the Department of Finance's interpretation of AB 2928 (Chapter 91, Statutes of 2000). Additional funds transferred to Caltrans for programming in the State Transportation Improvement Program beginning with the 2001-02 fiscal year will not be transferred to the SHA, but instead will remain in the Transportation Investment Fund for expenditure. Additionally, the cash balance projection has been updated to reflect July's actual ending cash balance, and the receipt of the July HUTA transfer in August. Based on these updates, the cash balance at the end of June 30, 2002 is projected to be \$1.005 billion.

CHART 1
STATE HIGHWAY ACCOUNT
CASH & ENCUMBRANCE REPORT as of July 31, 2000
(\$ in millions)

	1999	2000											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Beginning Cash Balance	\$1,736	\$1,969	\$1,890	\$2,025	\$1,770	\$1,817	\$1,696	\$1,603	\$1,657	\$2,029	\$1,925	\$2,065	\$2,046
Plus Receipts for Month	692	459	639	269	577	457	502	462	809	325	571	601	315
Less Disbursements for Month	459	538	504	524	530	577	595	408	437	429	431	620	512
Ending Cash Balance	\$1,969	\$1,890	\$2,025	\$1,770	\$1,817	\$1,696	\$1,603	\$1,657	\$2,029	\$1,925	\$2,065	\$2,046	\$1,849
Less Contract Retentions	110	109	113	116	118	114	111	113	105	100	105	102	108
Less Deposits Collected in Advance	29	49	55	68	23	19	29	38	37	23	16	13	38
Available Cash Balance	\$1,830	\$1,732	\$1,857	\$1,586	\$1,676	\$1,563	\$1,463	\$1,506	\$1,887	\$1,802	\$1,944	\$1,931	\$1,703
Average Daily Balance	\$1,750	\$1,810	\$1,906	\$1,850	\$1,754	\$1,742	\$1,623	\$1,705	\$1,924	\$1,962	\$1,893	\$1,923	\$1,903
Current Commitments Against Cash													
Construction Contracts (State Portion)	\$927	\$923	\$940	\$1,039	\$989	\$1,076	\$1,033	\$1,252	\$1,237	\$1,246	\$1,237	\$1,175	\$1,152
Guideway Reserves (Article XIX)													
Balance under contract	189	186	170	158	152	153	245	240	235	227	223	231	224
Balance not under contract	20	28	31	112	165	161	80	81	103	121	122	98	95
Local Assistance													
Grade Separation	73	74	73	73	72	73	71	71	71	70	70	70	69
State/Local Partnerships	72	71	72	56	59	63	66	79	78	67	58	63	61
Traffic Systems Management	16	15	15	14	20	20	21	20	19	19	14	13	13
Misc. Local Assistance	215	237	257	275	298	338	340	345	360	365	299	352	353
Operational Encumbrances (Equip., Mtce Contracts, Materials, & Consultants)	177	169	160	155	151	141	134	141	142	145	147	113	190
Misc. Encumbrances	79	89	87	87	85	84	94	82	78	78	85	85	104
T O T A L Commitments	\$1,767	\$1,794	\$1,806	\$1,969	\$1,992	\$2,109	\$2,084	\$2,310	\$2,324	\$2,340	\$2,255	\$2,200	\$2,261
Unencumbered Reserve Based on Available Cash Balance	\$63	-\$62	\$51	-\$383	-\$316	-\$546	-\$621	-\$804	-\$437	-\$538	-\$311	-\$269	-\$558



SHA CASH BALANCE



STATE HIGHWAY ACCOUNT (SHA)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2000-01 and 2001-02

(\$ in MILLIONS)

	2000						2001						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$2,046	\$1,849	\$2,011	\$1,814	\$1,560	\$1,745	\$1,703	\$1,674	\$1,563	\$1,713	\$1,379	\$1,588		
Receipts (Estimated)	315	599	401	288	614	385	427	232	533	219	646	505	\$5,164	\$ 430
Disbursements (Estimated)	512	438	598	543	429	426	456	343	383	553	438	569	\$5,687	\$ 474
Ending Balance	\$1,849	\$2,011	\$1,814	\$1,560	\$1,745	\$1,703	\$1,674	\$1,563	\$1,713	\$1,379	\$1,588	\$1,524		
Mo. Diff. Receipts v. Disburse	\$ (198)	\$ 162	\$ (197)	\$ (255)	\$ 185	\$ (42)	\$ (29)	\$ (111)	\$ 150	\$ (334)	\$ 209	\$ (64)	\$ (523)	\$ (44)

	2001						2002						12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,524	\$1,543	\$1,555	\$1,199	\$1,226	\$1,249	\$1,255	\$1,001	\$1,077	\$1,255	\$1,025	\$ 964		
Receipts (Estimated)	522	447	244	640	440	415	263	405	549	385	354	672	\$5,336	\$ 445
Disbursements (Estimated)	503	435	600	613	418	409	517	329	371	615	415	631	\$5,855	\$ 488
Ending Balance	\$1,543	\$1,555	\$1,199	\$1,226	\$1,249	\$1,255	\$1,001	\$1,077	\$1,255	\$1,025	\$ 964	\$1,005		
Mo. Diff. Receipts v. Disburse	\$ 19	\$ 12	\$ (356)	\$ 27	\$ 23	\$ 6	\$ (254)	\$ 76	\$ 178	\$ (230)	\$ (61)	\$ 41	\$ (519)	\$ (43)

24-MONTH STATE HIGHWAY ACCOUNT CASH FORECAST & TREND (\$ in millions)

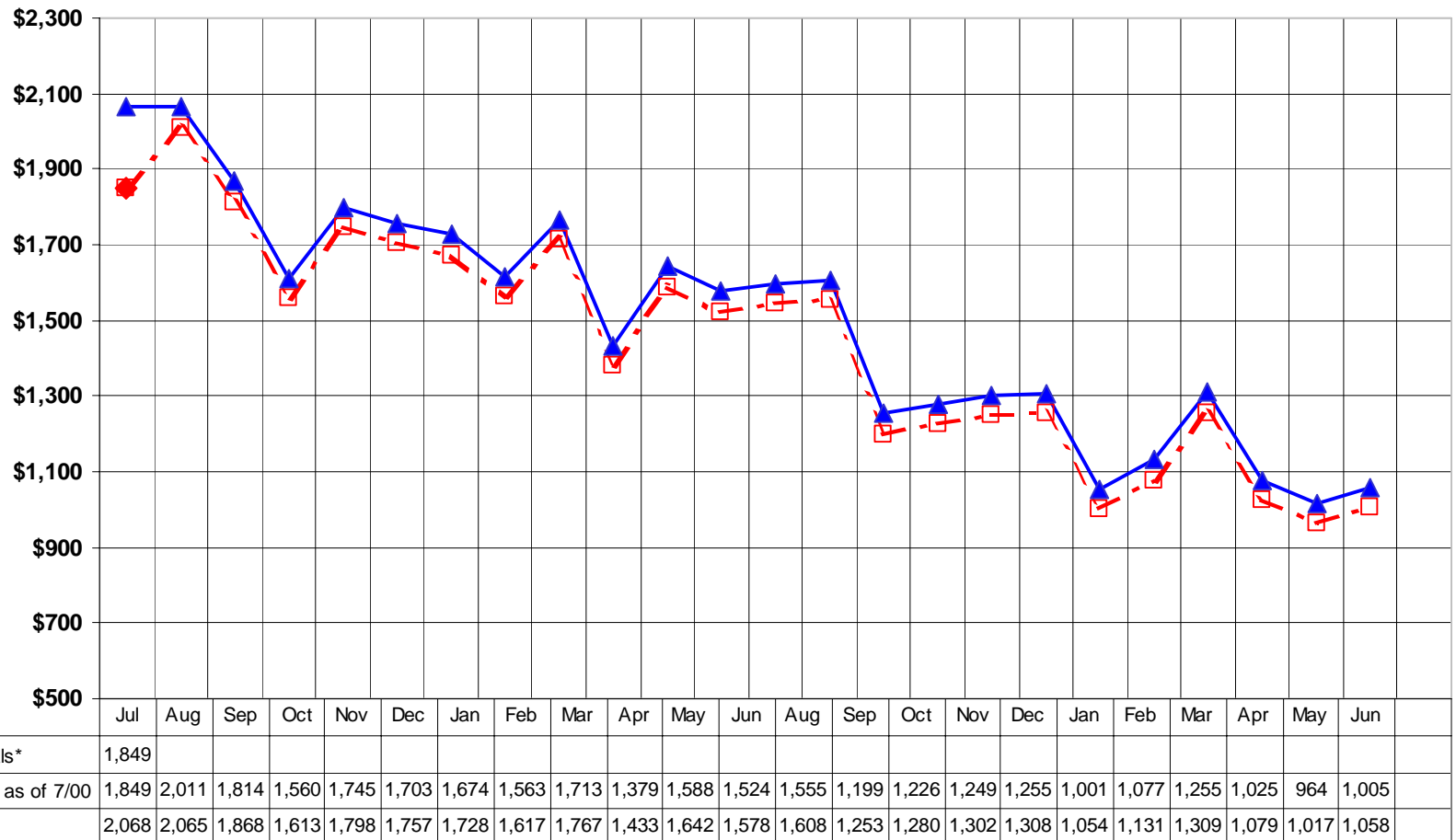


CHART 1
TRAFFIC CONGESTION RELIEF FUND
CASH & ENCUMBRANCE REPORT as of July 31, 2000
(\$ in millions)

2000
July *

Beginning Cash Balance

Plus: Receipts for Month

Less: Disbursements for Month

Ending Cash Balance (per SCO records)

Less: Commitments Against Cash

Available Cash Balance

** Activity in this fund began in August*

CHART 1
PUBLIC TRANSPORTATION ACCOUNT
CASH & ENCUMBRANCE REPORT as of July 31, 2000
(\$ in millions)

	1999	2000
	JULY	JULY
Beginning Cash Balance	\$198	\$136
Plus: Receipts for Month	21	83
Less: Disbursements for Month	17	29
Ending Cash Balance (per SCO records)	<u>\$202</u>	<u>\$190</u>
 Less: Commitments Against Cash	 184	 171
 Available Cash Balance	 <u>\$18</u>	 <u>\$19</u>

STATUS OF SEISMIC RETROFIT PROGRAM

PHASE I
\$ MILLIONS

	<u>TOTAL</u>
Estimated Capital Cost	\$815.0
Major Projects Funded To Date	\$834.5
Minor Projects Funded To Date	<u>4.4</u>
Total Capital Costs Funded to Date	<u>\$838.9</u>

PHASE II
\$ MILLIONS

	<u>SHA FEDERAL MDL</u>	<u>SEISMIC BOND FUND</u>	<u>TOTAL</u>
Total Estimated Cost - Support and Capital			\$ 1,350.0
Major Projects Funded To Date	\$ 58.7	\$636.9	\$ 695.6
Minor Projects Funded To Date	3.1	8.1	11.2
Right of Way Capital Costs To Date	-	2.9**	2.9
Support Costs Funded	103.6	256.8*	360.4
Prop 192 Reimbursement	<u>(20.9)</u>	<u>20.9</u>	<u>00.0</u>
Total Funded to Date	<u>\$144.50</u>	<u>\$925.60</u>	<u>\$1,070.1</u>

* Does not include \$81.2 million allocated for PMIA loan interest expenses as these costs are usually offset by the interest earned by the SMIF.

** Indicates actual expenditures/encumbrances. (Other amounts are allocations.)

TOLL BRIDGE
\$ MILLIONS

	<u>SHA TOLL MDL</u>	<u>SEISMIC BOND FUND</u>	<u>TBSR ACCNT</u>	<u>TOTAL</u>
Total Estimated Cost - Support and Capital				\$2,618.0
Major Projects Funded To Date	\$21.1	\$637.5	\$320.1	\$978.7
Minor Projects Funded To Date	-	-	-	-
Right of Way Capital Costs To Date	-	24.0**	-	24.0
Support Costs Funded	66.2	126.0	174.0**	366.2
Prop 192 Reimbursement	<u>00.0</u>	<u>00.0</u>	<u>00.0</u>	<u>00.0</u>
Total Funded to Date	<u>\$87.3</u>	<u>\$787.5</u>	<u>\$494.1</u>	<u>\$1,368.9</u>

** Indicates actual expenditures/encumbrances. (Other amounts are allocations.)
(No allocations proposed for the September 28-29, 2000 CTC meeting)